



# AUSTIN HOUSING FINANCE CORPORATION

## BOARD OF DIRECTORS' MEETING

### AUSTIN HOUSING FINANCE CORPORATION

THURSDAY, MAY 9, 2019

Board of Directors:  
 Steve Adler, President  
 Delia Garza, Vice President  
 Natasha Harper-Madison, Director  
 Sabino Renteria, Director  
 Greg Casar, Director  
 Ann Kitchen, Director  
 Jimmy Flannigan, Director  
 Leslie Pool, Director  
 Paige Ellis, Director  
 Kathie Tovo, Director  
 Alison Alter, Director  
 Spencer Cronk, General Manager  
 Jannette Goodall, Secretary  
 Rosie Truelove, Treasurer  
 Anne Morgan, General Counsel

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, May 9, 2019, in the Council Chambers of City Hall, 301 W. 2<sup>nd</sup> Street, Austin, Texas. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Adler called the meeting to order at 2:30 a.m.

#### CONSENT AGENDA

- AHFC1. Authorize negotiation and execution of new, additional and/or amended loan agreement documents with the Cesar Chavez Foundation, or an affiliated entity, in an amount not to exceed \$5,158,000 to assist with construction of Govalle Terrace, an affordable multi-family rental development located on Shady Lane within the thinkEAST Planned Unit Development. District(s) Affected: District 3. **The motion authorizing negotiation and execution of new, additional, and/or amended loan agreement documents was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**
- AHFC2. Authorize negotiation and execution of new, additional and/or amended loan agreement documents with Foundation Communities, Inc., or an affiliated entity, increasing the loan by an amount not to exceed \$3,200,000, for a total loan amount not to exceed \$6,400,000, for a multi-family rental development to be known as Waterloo Terrace, to be located at 12207 Waters Park Road. District(s) Affected: District 7. **The motion authorizing negotiation and execution of new, additional, and/or amended loan agreement documents was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**
- AHFC3. Authorize negotiation and execution of new, additional and/or amended loan agreement documents with Austin Habitat for Humanity, Inc., or an affiliated entity, increasing the loan by an amount not to exceed \$1,020,000, for a total loan

amount not to exceed \$3,828,941, for the development of the Scenic Point subdivision, to be located at or near the intersection of Johnny Morris Road and Ellington Circle. District(s) Affected: District 1.

**The motion authorizing negotiation and execution of new, additional, and/or amended loan agreement documents was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**

AHFC4. Authorize negotiation and execution of new, additional and/or amended loan agreement documents with Project Transitions, Inc., or an affiliated entity, in an amount not to exceed \$4,950,000, for a multi-family rental development to be known as Roosevelt Gardens, located at 5606 Roosevelt Avenue. District(s) Affected: District 7.

**The motion authorizing negotiation and execution of new, additional, and/or amended loan agreement documents was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**

AHFC5. Authorize negotiation and execution of new, additional and/or amended loan agreement documents with Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$1,061,600, for a scattered site rental and ownership development to be known as 9 Unit Infill, located at 1113 East 9th Street, 810 Lydia Street, 809 San Marcos Street, 1103 Clermont Avenue, and 1008 Brass Street. District(s) Affected: District 1, District 3.

**The motion authorizing negotiation and execution of new, additional, and/or amended loan agreement documents was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**

AHFC6. Authorize negotiation and execution of new, additional and/or amended loan agreement documents with the Guadalupe Neighborhood Development Corporation, or an affiliated entity, in an amount not to exceed \$1,235,200, for the development of 10 homes to be sold to low- to moderate-income buyers in the Guadalupe-Saldaña Net-Zero Subdivision, in District 3. District(s) Affected: District 3.

**The motion authorizing negotiation and execution of new, additional, and/or amended loan agreement documents was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**

AHFC7. Authorize negotiation and execution of new, additional and/or amended loan agreement documents with The College Houses, or an affiliated entity, in an amount not to exceed \$500,000, for a multi-family rental development known as the 21st Street Co-op, located at 707 West 21st Street in District 9. District(s) Affected: District 9.

**The motion authorizing negotiation and execution of new, additional, and/or amended loan agreement documents was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**

AHFC8. Authorize negotiation and execution of new, additional and/or amended loan agreement documents with the University of Texas Inter-Cooperative Council, Inc., increasing the loan by an amount not to exceed \$400,000, for a total loan amount not to exceed \$1,328,089, for a multi-family rental development known as the Ruth Schulze Cooperative, located at 915 West 22nd Street. District(s) Affected: District 9.

**The motion authorizing negotiation and execution of new, additional, and/or amended loan agreement documents was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**

AHFC9. Set a public hearing to receive public comment regarding the issuance of up to \$50,000,000 of Multi-family Housing Revenue Bonds to be issued by the Austin Housing Finance Corporation to finance the development of the Rebekah Baines Johnson Center by the Austin Geriatric Center, Inc., or an affiliated entity, for a proposed senior housing development to be located at 21 Waller Street, in the City of Austin. (Suggested date: Thursday, May 23, 2019, Austin City Hall, 301 W. 2nd Street, Austin, Texas 78701). District(s) Affected: District 3.

**The public hearing was set for May 23, 2019 on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**

AHFC10. Approve a resolution related to amendments to the Regulatory Agreement and the Loan Agreement, each dated as of December 1, 2017, between Housing First Oak Springs, LP, Capital One, NA, and Austin Housing Finance Corporation; and authorizing specific named representatives of the Austin Housing Finance Corporation to execute the documents related to the amendments. District(s) Affected: District 1.

**Resolution 20190509-AHFC010 was approved on Director Casar's motion, Director Renteria's second on a 10-0 vote. Director Alter was off the dais.**

**President Adler adjourned the meeting at 2:41 p.m. without objection.**

**The minutes were approved on this the 22<sup>nd</sup> day of August 2019 on Director Tovo's motion, Director Harper-Madison's second on an 11-0 vote.**